XEROX CORP Form 4 February 19, 2008

FORM 4

#### **OMB APPROVAL**

### UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

January 31, Expires: 2005

**SECURITIES** Form 4 or

Estimated average burden hours per 0.5 response...

Form 5 obligations may continue. See Instruction

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Allen Quincy L			2. Issuer Name <b>and</b> Ticker or Trading Symbol XEROX CORP [XRX]	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)		
(Last)	(Last) (First) (Middle)		3. Date of Earliest Transaction	(= <b>arr apprioa</b> oro)		
45 GLOVER AVENUE, P.O. BOX 4505		P.O. BOX	(Month/Day/Year) 02/15/2008	Director 10% OwnerX Officer (give title Other (specify below)  Vice President		
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
NORWALK,	CT 06856-4	1505	Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		

(City)	(State) (Z	ip) <b>Table</b> l	I - Non-Dei	rivative Securities Acq	uired, Disposed o	f, or Benefici	ally Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	e 2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5)  (A) or Amount (D) Price	Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Restricted Stock					20,500 (2)	D	
Common Stock					2,432.3899	I	Employee Stock Ownership Plan
Xerox Stock Fund					18,149.49 (4)	I	Xerox Stock Fund
Xerox Stock Fund					4,607.185	I	Xerox Stock Fund

### Edgar Filing: XEROX CORP - Form 4

									held in spouse's name (4)
Common Stock							1,888.968	I	Employee Stock Ownership Plan held in spouse's name
Common Stock							51.1218	I	Xerox Common Stock held in spouse's name
Common Stock							6,101.547	D	
Deferred Vested Performance Shares	02/15/2008	M	V	30,151	A	\$ 0 (1)	30,151 (5)	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474

(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Dei Sec	Fitle of civative curity str. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactio Code (Instr. 8)	ionDerivative Date Securities Acquired (Month/Day/Yo		ele and Expiration	7. Title Underly (Instr. 3
					Code V	(A) (D)	Date Exercisable	Expiration Date	Title
	ock otions	\$ 59.4375					01/01/2002	12/31/2008	Comn Stoc
	ock otions	\$ 21.7812					01/01/2003	12/31/2009	Comn Stoc
	ock otions	\$ 21.7812					01/01/2003	12/31/2009	Comn Stoc
Sto	ock	\$ 25.8125					03/01/2003	12/31/2009	Comn

### Edgar Filing: XEROX CORP - Form 4

Options									Stoc
Stock Options	\$ 10.365						01/01/2005	12/31/2011	Comn
Stock Options	\$ 7.885						01/01/2006	12/31/2012	Comn
Stock Options	\$ 13.685						01/01/2006	12/31/2011	Comn
Performance Shares	\$ 0 (1)	02/15/2008	A		16,418 (3)		08/08/1988(1)	08/08/1988(1)	Comn
Performance Shares	\$ 0 (1)	02/15/2008	M	V		30,151 (5)	08/08/1988(1)	08/08/1988(1)	Comn

# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
Reporting Owner Hume / Hudress	Director	10% Owner	Officer	Other			
Allen Quincy L							
45 GLOVER AVENUE			Vice President				
P.O. BOX 4505			vice President				
NORWALK, CT 06856-4505							

# **Signatures**

Karen Boyle, Attorney-in-Fact 02/19/2008

\*\*Signature of Reporting Person Dat

## **Explanation of Responses:**

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Not Applicable
- (2) Incentive stock rights under 16b-3 plan payable in shares treated as restricted stock. These rights are subject to vesting requirements.
- (3) These performance shares were earned based on achievement of specific annual performance criteria that are not tied solely to the market price of Issuer securities. Performance shares, to the extent earned, are scheduled to vest three years from their respective grant date.
- (4) Units acquired in Xerox Stock Fund under Xerox Savings Plan. Amount does not represent shares of stock, but dollars invested divided by unit value. Between June 1, 2007 and February 14, 2008, the reporting person acquires 313.32 units in the Xerox Stock Fund.
- (5) Vesting of performance shares earned. These vested performance shares have been deferred until one year after retirement.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Reporting Owners 3